



FPC FALL MEMBER MEETING

SEPTEMBER 14 – 15, 2022
MINNEAPOLIS

Blockchain Technology & Cryptocurrency Member Survey

Results and Analysis

September 2022



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Agenda

- **Why conduct this survey?**
- **Methodology**
- **Key trends**
- **Q&A / next steps**



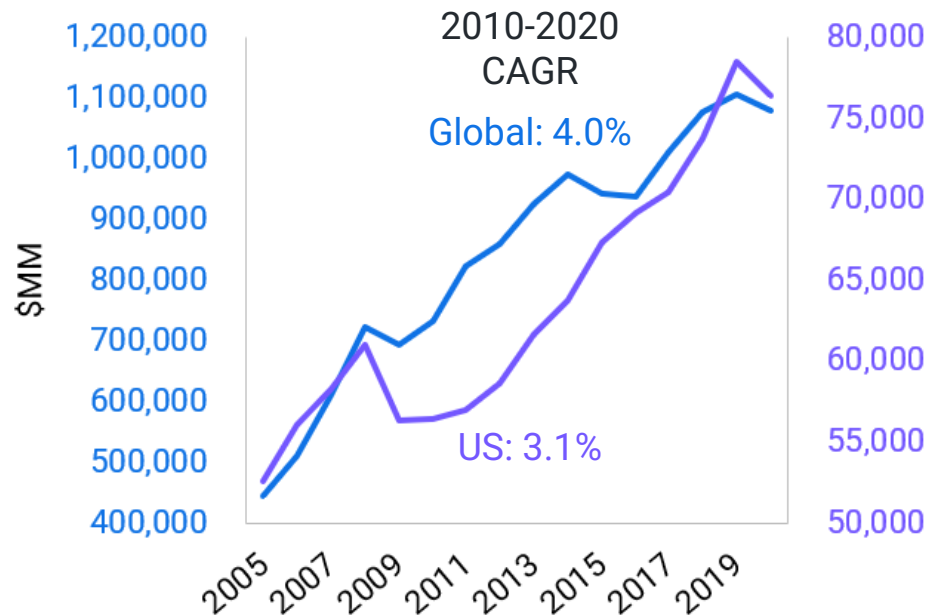
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Why A Survey On Cryptocurrency and Blockchain Trends?



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Payment* volumes growing



*Annual global personal remittances, paid plus received ([World Bank](#))

Interest in cryptocurrency expanding

61%



who don't own crypto are considering or likely to in 1-2 years.¹

85%

of payment leaders at financial institutions globally think their country will launch a digital currency in the next 4 years.²

Methodology

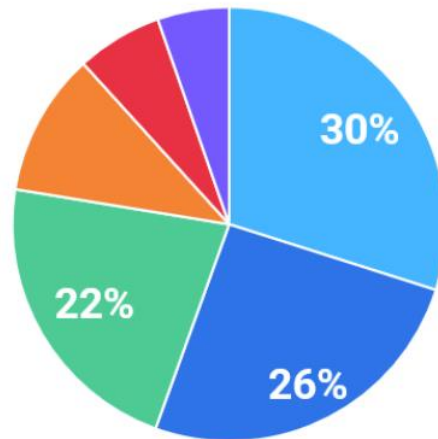
The analysis in this presentation is based on inputs from:



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281

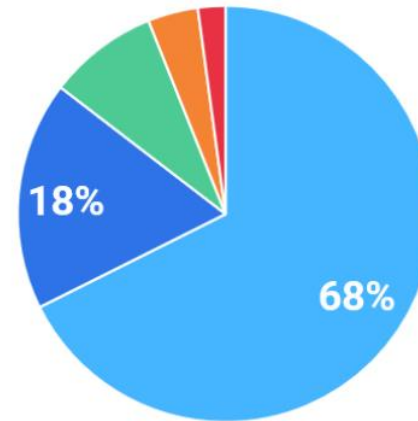
Respondents



■ President / CEO ■ Director / Sr. Dir
■ Analyst ■ C-level Exec
■ Manager / Sr. Mgr ■ VP / SVP

45

Countries



■ NAM ■ MEA
■ Europe ■ LATAM
■ APAC

72

Unique primary
business segments

>66% represented by six categories:

- 23% Retail
- 12% Financial technology
- 10% Bank
- 7% Media & entertainment
- 7% Consumer technology
- 7% Payment service provider

FPC survey: key takeaways



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1. Blockchain & crypto will **positively** impact payment **speeds** and **customer value** and will be broadly **accepted as a payment method** within three years
2. **Faster payment resolution** and **lower transaction costs** are seen as the biggest benefits
3. **Regulatory clarity** is the biggest single barrier to adoption
4. The **environmental impact** of blockchain technology is very important to respondents

General awareness of benefits for payment services



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97% are somewhat / very familiar with using blockchain technology and cryptocurrency for payments

97% see a significant /very significant impact of blockchain technology and cryptocurrencies on **enabling faster payments in the next 3 years**

... and think the use of blockchain and cryptocurrencies for payments **benefits end customers**

>70% are very /somewhat interested in using blockchain technology, cryptocurrencies, or stablecoins to **enable faster payments**

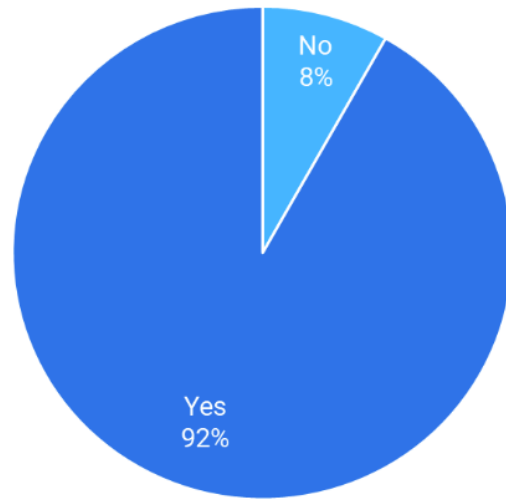
... and are very /somewhat interested in allowing customers to **make payments using crypto**

Vast majority of FPC respondents own crypto, but not NFTs

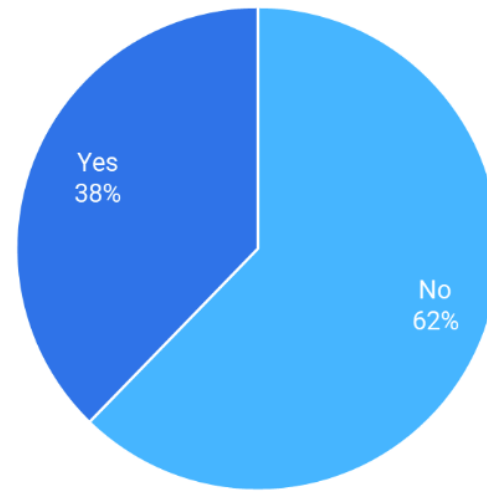


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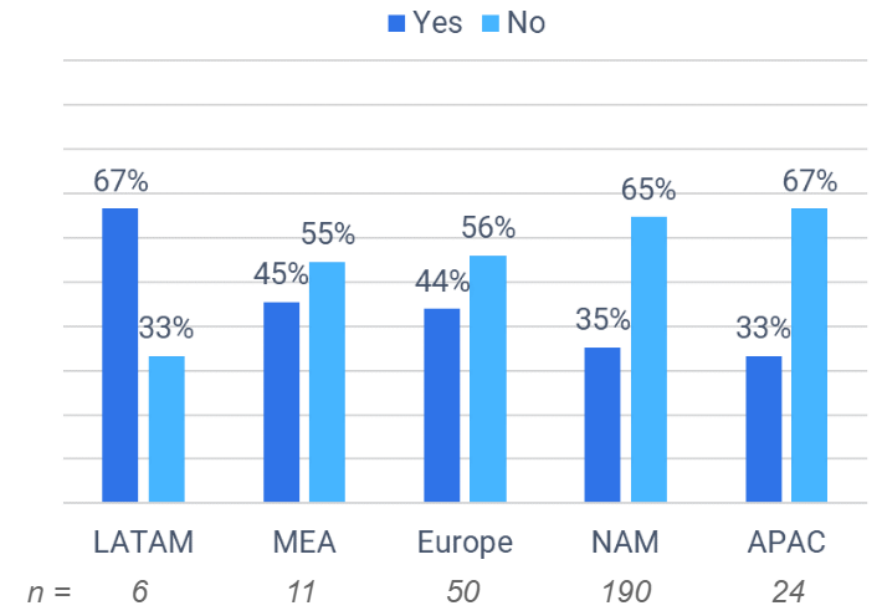
Do you own a cryptocurrency?



Do you own a NFT?



NFT ownership by region



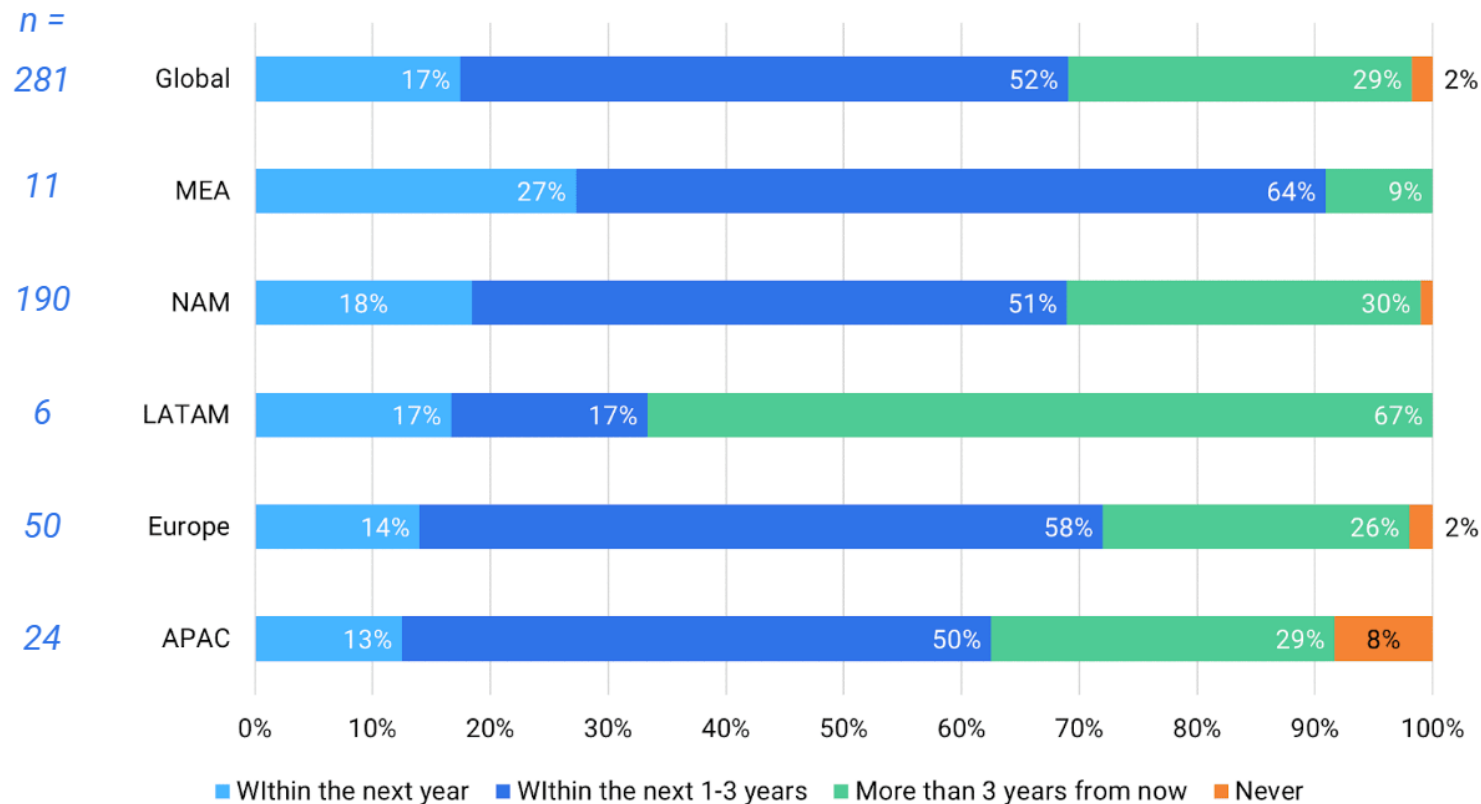
- Cryptocurrency ownership broad amongst FPC respondents
- NFTs much less widely owned
- Europe respondents more confident in investing in NFTs vs. NAM or APAC respondents (among large respondent pools)

Over two-thirds of respondents believe cryptocurrency will be accepted within the next three years as a payment method



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When do you think most merchants (greater than 50%) will accept payment in cryptocurrencies in your region?

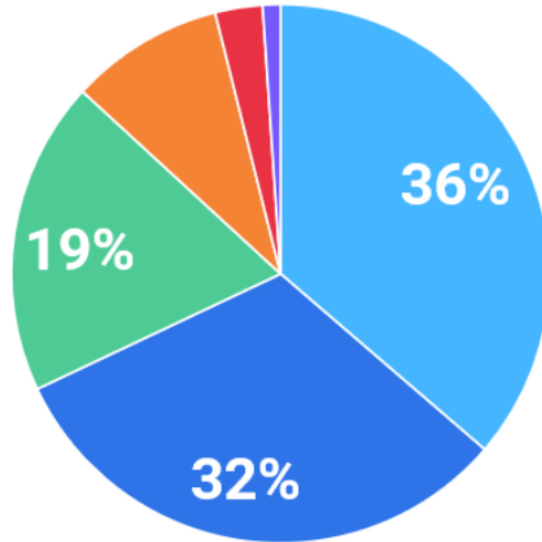


- Outside LATAM, most regions have similarly high percentages of respondents (**73% - 91%**) who believe crypto will be accepted within the next three years
- LATAM has a small respondent base, but still indicates a crypto-skeptical views

Faster payment resolution and lower cost seen as biggest benefit



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- Faster payment resolution
- Lower cost of international payments
- Lower cost of domestic payments
- More transparency in processing status
- More information regarding processing status
- None of the above

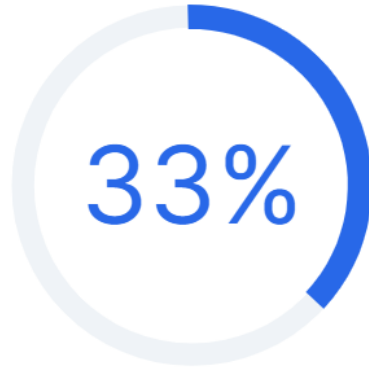
- The majority – **51%** – feel a lower cost is the largest benefit
- Lower cost of domestic payments scores significantly lower than international payments (**19%** vs. **32%**)
- Very few see more transparency as the main benefit (**9%**)

FPC respondents: regulatory clarity is by far the biggest barrier



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Ripple New Value
Report Survey



of respondents at financial institutions globally view unclear regulation as a top challenge slowing crypto adoption.¹

FPC Survey



- When given the option for multiple responses, almost one-third cited **only** regulatory clarity and no other barriers to using blockchain technology for payments.²
- Moreover, **89%** cited regulatory clarity as the top perceived barrier even when citing other barriers
- Second place? Limited industry acceptance at (only) 45%.

1: New Value Report Survey, Ripple. August 2021. Q=What do you see as the biggest challenges slowing adoption of cryptocurrencies? N=761

2: FPC Survey, Q=Which of the following do you view as barriers to your organization using blockchain technology for payments? N=281

FPC respondents: extremely strong sentiment on blockchain use and environmental impact



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Ripple New Value
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of respondents at financial institutions globally view sustainability as important in the context of blockchain usage.¹

FPC Survey



- Almost all respondents (**98%**) state that they are very (**77%**) or somewhat (**21%**) familiar with the environmental impact associated with blockchain use.
- And **90%** state that sustainability (low energy consumption) is very (**71%**) or somewhat (**19%**) important in the context of the respondent's organization's blockchain usage.

To conclude...



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- Next steps:
 - Additional analysis (whitepaper in 4Q)
 - Follow-up surveys (annual)

